

Mitchell A. Rutledge,
GRANTOR

ASSUMPTION

TO

WARRANTY DEED

Betty Honeycutt, Trustee of The Mitchell A. Rutledge Family Trust,
GRANTEE(S)

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, and the assumption by the Grantee(s) hereinafter named of that certain indebtedness evidenced by promissory notes secured by Deeds of Trust of record in Real Estate Trust Deed Book 948, Page 245 and further assigned in Trust Deed Book 1083, Page 302 and Deed of Trust recorded in Book 1282, Page 541 and further re recorded in Book 1292, Page 106, in the office of the Chancery Clerk of DeSoto County, Mississippi, and to which said recorded instrument reference is hereby made, Mitchell A. Rutledge, do(es) hereby sell, convey and warrant unto Betty Honeycutt, Trustee of The Mitchell A. Rutledge Family Trust, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:


Lot 46, Section "A", River Oaks Subdivision, located in Sections 2 and 3, Township 2 South, Range 8 West, DeSoto County, Mississippi, as recorded in Plat Book 57, Pages 17-18, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to rights of way and easements for public roads and public utilities; to building, zoning, subdivision and health department regulations in effect in DeSoto County, Mississippi; and to the covenants, limitations and restrictions set forth with the recorded plat of said subdivision.

The mortgage lenders are authorized and directed to transfer without charge all escrow funds to the Grantees.

Possession is given upon the delivery of this Deed.

Witness signature this the 16th day of August, 2006.

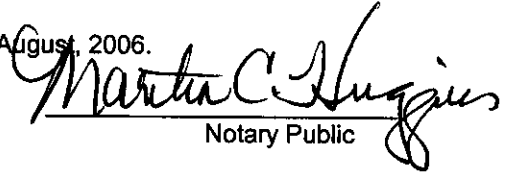

Mitchell A. Rutledge

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me the undersigned authority in and for said County and State the within named Mitchell A. Rutledge, who acknowledged that he signed and delivered the above and foregoing Warranty Deed as his free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office this the 16th day of August, 2006.


Notary Public

My commission expires:

Grantors Address:

P.O. Box 791

Hernando, MS 38632

Home Phone Number: na

Business Number:

429-4542

Prepared By:

Austin Law Firm, P.A.
6928 Cobblestone Drive, Suite 100
Southaven, Mississippi 38672
(662) 890-7575

Grantees Address:

P.O. Box 1661

Southaven, MS 38671

Home Phone Number:

Business Number:

662-562-7687
393-3911

AFFIDAVIT OF LAND TRUST

State of Mississippi

County of Desoto

PERSONALLY APPEARED BEFORE ME, the undersigned attesting officer, duly qualified to administer oaths, Betty L. Honeycutt, who, after being sworn, deposes and states on oath the following:

1. I am over the age of 18 and am fully competent to give this affidavit;
2. This Affidavit of Land Trust concerns Mitchell A. Rutledge Family Trust (hereinafter referred to as the "Trust");
3. The current Trustee for the Trust is Betty L. Honeycutt (hereinafter referred to as the "Trustee");
4. The Trust holds title to the following Property:

Twn 2, Rng 08, Area 1, Sct. 02, Sub. 18, Qtr. 0, Lot # 00046;
5. The mailing address of the Trust is 384 E. Goodman Road, Suite 256, Southaven, MS 38671;
6. The trust is currently in full force and effect;
7. The Trustee's full scope of authority, powers, duties and responsibilities have been set forth in that certain Declaration of Trust dated August 16, 2006 and any subsequent public filings and records, including recorded deeds which identify the Trust and Trustee by name;
8. Pursuant to the aforesaid Declaration of Trust, the Trustee has been granted full power and authority to purchase, improve, subdivide, manage and protect the Trust Property, or any part thereof; to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof and to re-subdivide the Trust Property as often as desired; to reacquire, foreclose, release and cancel mortgages; to convey with or without consideration; to extend financing of any sort whatsoever; to convey the Trust Property, or any portion thereof, to a Successor Trustee, with all the same right, title, power and authority as the Trustee hereunder; to donate, dedicate, mortgage, pledge as collateral, or otherwise encumber the Trust Property; to lease any present or future interest to the Trust Property, or to hire management for same, for any term not exceeding 99 years; to renew, extend and modify any lease; to grant options to lease, options to renew leases, or options to purchase the Trust Property, or any portion thereof; to exchange the Trust Property, or any portion thereof, for other real or personal property; to grant easements; to release, convey or assign any right, title, use or interest in or to the Trust Property; and to deal with the Trust Property and any part thereof in any and all ways and for any and all considerations as it would be lawful for any person owning same, including, but not limited to, initiating legal action and retaining legal counsel;
9. In no event shall a party dealing with Trustee in connection to the Property or any party to whom the Property or any part thereof may be conveyed, contracted for sale, leased or mortgaged by Trustee, be obliged to see to any application of purchase money, rent, or money borrowed or advanced on or against the Property, or be obliged to see that the terms of the Trust have been complied with, or be obliged to inquire into the necessity or expediency of any act by the Trustee, or be obliged or privileged to inquire into any of the terms of the Trust; and every deed, trust deed, mortgage, lease, management agreement or other instrument executed by Trustee in relation to said real estate shall be conclusive

evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument that

- a. At the time of the delivery thereof the trust created by said Trust Agreement was in full force and effect;
 - b. Such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in the Declaration of Land Trust and binding upon all beneficiaries thereunder;
 - c. Trustee is duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage, management agreement or other instrument;
 - d. If any conveyance is made to a successor or successors in trust, that any successor or successors in trust has been properly appointed and is fully vested with all the title, estate, rights, powers, duties and obligations of the Trustee hereunder; and
 - e. Trustee is prohibited under the terms of the aforesaid Trust Agreement to reveal the terms and conditions of the Declaration of Land Trust, or the records of the Trust without express written authorization from the beneficiaries thereunder;
10. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with the Property may be entered into by the Trustee in the name of the then-current Beneficiaries under the Declaration of Trust, as their attorney in fact, or at the election of Trustee, in his own capacity as trustee and not individually, and the Trustee has no personal obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the Trust Property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof. All persons are hereby charged with notice of this condition from the date of the filing for record of this deed. Any litigation arising in connection with the Trust document shall be adjudicated under the laws of the State of Mississippi. In the event any portion of this said Trust Agreement shall be found to be not supportable under Georgia Law, the remaining provisions shall continue to be valid and subject to enforcement in the courts without exception. In like manner, any obligations of either party which may become law shall be binding on both parties as if included herein;
 11. The interest of each and every Beneficiary under the Declaration of Trust, and their successors and assigns, shall be only in any earnings, avails and proceeds arising from the sale or other disposition of the Property and such interest is hereby declared to be personal property; No Beneficiary has any right, title or interest, either legal or equitable, in or to the Property as such, but only an interest in the earnings, avails and proceeds thereof;
 12. Warren Honeycutt has been duly appointed the Successor Trustee with all the same rights, title and powers as the Trustee hereunder; and
 13. All the foregoing is hereby declared to be true and correct, under pain of perjury.

FURTHER AFFIANT SAYS NOT.

Signed, sealed and delivered
in the presence of:

Betty L. Honeycutt (Seal)
Betty L. Honeycutt

(Unofficial Witness)
Martha C. Huggins
(Notary Public)

